

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 237 - HB 501

February 24, 2021

SUMMARY OF BILL: Effective January 1, 2022, deletes the requirement for candidates and political campaign committees to file a pre-primary and pre-general election statement detailing all contributions in the period between the last day of the most recent quarterly statement through the 10th day before the election. Deletes the requirement for candidates and political campaign committees to submit a statement detailing all contributions in the period between the 10th day prior to a primary, general, or runoff election through midnight on the day of the election. Deletes monetary limits of contributions or expenditures required to be reported on statements of contributions.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 2-10-105(a) and (b), statements of campaign contributions are filed with the Registry of Election Finance (Registry) for state elections, and county election commissions for local elections.
- According to the Registry Rules for Campaign Financial Disclosure, there is no fee for a candidate or political campaign committee to file a statement of campaign contributions.
- The Registry, and a majority of the local county election commissions, authorizes candidates and political campaign committees to file statements of campaign contributions electronically.
- Deleting the requirement for candidates and political campaign committees to submit two pre-election contribution statements will not result in a significant decrease in workload to the Registry or local county election commissions.
- Pursuant to Tenn. Code Ann. § 2-10-107, a statement of contribution is required to be submitted for each contribution and expenditure exceeding \$100.
- The proposed legislation requires a contribution or expenditure in a campaign fund of any amount to be reported.
- No significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive, flowing style.

Bojan Savic, Interim Executive Director

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